



DEPARTMENT OF THE TREASURY

Bureau of the Fiscal Service

Application and Renewal Fees Imposed on Surety Companies and Reinsuring Companies; Increase in Fees Imposed

AGENCY: Bureau of the Fiscal Service, Treasury.

ACTION: Notice of Fees Imposed on Surety Companies and Reinsuring Companies.

SUMMARY: The Department of the Treasury, Bureau of the Fiscal Service, is increasing the fees it imposes on and collects from surety companies and reinsuring companies, effective January 1, 2023.

FOR FURTHER INFORMATION CONTACT: Melvin Saunders, at (304) 480-5108 or melvin.saunders@fiscal.treasury.gov; or Bobbi McDonald, at (304) 480-7098 or bobbi.mcdonald@fiscal.treasury.gov

SUPPLEMENTARY INFORMATION: The Independent Offices Appropriations Act of 1952 (IOAA), codified at 31 U.S.C. 9701, authorizes Federal agencies to establish fees for a service or thing of value provided by the agency to members of the public. Office of Management and Budget Circular A-25 allows agencies to impose user fees for services that confer a special benefit to identifiable recipients beyond those accruing to the general public. Pursuant to 31 CFR 223.22, Treasury imposes fees on surety companies and reinsuring companies seeking to obtain or renew certification or recognition from Treasury. The fees imposed and collected cover the costs incurred by the Government for services performed reviewing, analyzing, and evaluating the companies' applications, financial statements, and other information. Treasury determines the amount of fees in accordance with the IOAA and the Office of Management and Budget Circular A-25, as amended. The change in fees is the result of a thorough analysis of costs associated with the corporate federal surety bond program.

The new fee rate schedule is as follows:

(1) Examination of a company's application for a Certificate of Authority as an acceptable surety or as an acceptable reinsuring company on Federal bonds: \$11,300.

(2) Determination of a company's continued qualification for annual renewal of its Certificate of Authority: \$ 7,000.

(3) Examination of a company's application for recognition as an Admitted Reinsurer: \$4,100.

(4) Determination of a company's continued qualification for annual renewal of its authority as an Admitted Reinsurer: \$2,900.

Questions concerning this notice should be directed to the Surety Bond Branch, Special Assets and Liabilities Division, Bureau of the Fiscal Service, Surety Bonds (A-1G), 257 Bosley Industrial Drive, Parkersburg, WV 26106, Telephone (304) 480-6635.

Timothy E. Gribben,
Commissioner, Bureau of the Fiscal Service.

[FR Doc. 2022-26608 Filed: 12/6/2022 8:45 am; Publication Date: 12/7/2022]